

## **RESOLUTION NUMBER 2016-30-B**

### **RESOLUTION OF THE FRANKLIN REDEVELOPMENT COMMISSION AUTHORIZING EXPENDITURE OF TAX INCREMENT REVENUE BOND- SERIES 2015 FUNDS**

#### **Appropriation of an Additional \$6,330 for the Supplemental Contract Amendment #2 for the King Street and I-65 Gateway Design Project with HWC Engineering**

**WHEREAS**, the Franklin Redevelopment Commission (the “Commission”) serves as governing body of the Franklin Redevelopment District (the “District”), pursuant to Indiana Code 36-7-14 et seq., as amended (the “Act”); and,

**WHEREAS**, the Commission has previously established the Franklin / I-65 Integrated Economic Development Area (the “Area”), designated the Area as an allocation area (the “Allocation Area”) for purposes of capturing TIF Revenues, created an allocation fund or funds (the “Allocation Fund”) for the Area into which the TIF Revenues are deposited, approved the Franklin / I-65 Economic Development Plan (the “Plan”), and borrowed monies pursuant to the Tax Increment Revenue Bond-Series 2015 to fund development consistent with the Plan; and

**WHEREAS**, the Commission now desires to authorize the use of unobligated funds from the Tax Increment Revenue Bond-Series 2015 to provide additional funds for the King Street and I-65 Gateway Design Project, in an amount not to exceed Six Thousand Three Hundred Thirty Dollars (\$6,330.00), for the Supplemental Contract Amendment # 2 with HWC Engineering for the King Street and I-65 Gateway Design Project; and

**NOW, THEREFORE, BE IT RESOLVED** by the City of Franklin Redevelopment Commission, that:

1. The Commission hereby authorizes the expenditure of unobligated funds on deposit in the Tax Increment Revenue Bond-Series 2015 in an amount not to exceed Six Thousand Three Hundred Thirty Dollars (\$6,330.00) for the Project. This amount increases the Phase 4 Design and Bidding Services lump sum from \$696,988 to a lump sum total of \$703,318. The Commission hereby finds and determines that the Project is located in the Area and will further the objectives of the Plan.

2. The Clerk-Treasurer of the City of Franklin, Indiana is hereby authorized to disburse the monies from the Tax Increment Revenue Bond-Series 2015 for the Project described above. The Mayor and Clerk-Treasurer of the City, the officers of the Commission and the Director of the Department of Community Development, are hereby authorized and directed to take such further actions and execute such documents as they deem necessary or advisable to effectuate the authorizations set forth in this Resolution.

3. This Resolution shall take effect immediately upon adoption by the Commission.

DULY ADOPTED on this \_\_\_\_ day of August, 2016, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.

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Robert Heuchan, President

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Richard Wertz, Vice President

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Brian J. Deppe, Secretary

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Keith Fox, Member

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Paul Buening, Member

Attest:

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Jayne W. Rhoades,  
Clerk-Treasurer of the City of Franklin, Indiana